

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA – JACKSONVILLE DIVISION**

**CASE NO. 3:17-bk-03080-PMG
CHAPTER 13**

IN RE:

Lisa Giuliano,

Debtor(s)

**FEDERAL NATIONAL MORTGAGE ASSOCIATION'S
OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN (DE-10)
*(1201 Marsh Cove Ct, Ponte Vedra, Florida 32082)***

COMES NOW, Seterus, Inc., as authorized subservicer for Federal National Mortgage Association ("Fannie Mae"), a corporation organized and existing under the laws of the United States of America., its Successors and/or Assigns (hereinafter "Secured Creditor"), by and through its undersigned attorney, as and for its Objection to Confirmation of Debtor's Chapter 13 Plan (Docket No. 10) and states as follows:

1. Secured Creditor holds a first mortgage on the real property owned by the Debtor and located at **1201 Marsh Cove Ct, Ponte Vedra, Florida 32082**, by virtue of a Mortgage which is recorded in the Public Records of St. Johns County, Florida.
2. The Chapter 13 Plan (Docket No. 10) proposed by the Debtor on September 6, 2017 does include payment toward the mortgage account with Secured Creditor. However, the amount proposed is incorrect.
3. Secured Creditor intends to file a proof of claim imminently, which contemplates an anticipated pre-petition arrearage of \$17,567.74, and a total secured claim of \$196,461.91 or more. However, the Debtor's Plan proposes to pay only \$0.00 pre-petition arrearage. Therefore, Secured Creditor contends that the Debtor's Chapter 13

Plan is not in compliance with the requirements of 11 U.S.C. §1322(b)(3) and §1325(a)(5) and cannot be confirmed. Accordingly, Secured Creditor objects to any Plan that proposes to pay Secured Creditor any amount less than \$17,567.74 as the pre-petition arrearage over the life of the Plan.

4. Additionally, the contractual post-petition monthly payment is \$716.22 effective November 1, 2017. The monthly payment amount is subject to periodic adjustments for variable interest rates, and thus, must be amended during the duration of the Plan in accordance with the loan documents. Secured Creditor objects to any Plan that does not provide for the accurate regular monthly payment.
5. Debtor's Plan proposes to pay only \$896.51 for months 1-60. The proposed plan payment is based upon an assumed MMM/HAMP modification. However, the Debtor's has not been approved for a loan modification at the time of filing of this Objection.

WHEREFORE, Secured Creditor respectfully requests that the Court enters an Order denying confirmation of the Debtor's proposed Chapter 13 Plan unless such Plan is amended to overcome the objections of Secured Creditor as stated herein, or, in the alternative, for dismissal of the case pursuant to of 11 U.S.C. §1307 (c)(5), and for such other and further relief as to the Court may deem just and proper.

Dated this 20th day of October, 2017.

Respectfully Submitted,

Kahane & Associates, P.A.

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By: 

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☒ Taj Foreman, Esq., Fla. Bar No.: 58606

CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that a true and correct copy of the foregoing was electronically filed and/or mailed to all parties listed below this 20th day of October, 2017.

Lisa Giuliano

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U.S. Trustee

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Respectfully Submitted,

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